



## **COMPLIANCE UPDATE**

**By Kim Slote, policy analyst**

### **COMMON MANUAL**

The 2015 *Common Manual* Annual Update and 2015 Electronic *Common Manual* have recently been posted to the *Common Manual* website at [www.commonmanual.org](http://www.commonmanual.org). The *Common Manual* was first published in December 1995 as a cooperative effort of all of the nation's guarantors that participate in the Federal Family Education Loan Program (FFELP). The Manual provides a single, standardized set of current student loan rules and FFELP policy guidance for schools and lenders. It was one of a number of efforts by guarantors to simplify and streamline the FFELP for schools and lenders. Guarantors provide the *Common Manual* in a user-friendly, searchable electronic format to thousands of colleges, universities, and financial institutions nationwide via the Web. If needed, a copy of the Manual can be printed with the [2015 Annual Update – Camera Ready Copy](#).

Where possible, the guarantors that participate in the development and distribution of this Manual have agreed to adopt uniform policies. In a few cases, some guarantors have policies that are different from the uniform policies outlined in this Manual. Places in this Manual where such exceptions exist include a cross-reference to Appendix C, which details guarantor-specific policies.

Each guarantor has a representative on the *Common Manual* Governing Board, which makes all final decisions about updates and new policy additions to the *Common Manual*. The *Common Manual* Governing Board governs the development, publication, distribution and maintenance of the *Common Manual*, with the help of a *Common Manual* Policy Committee. The *Common Manual* Policy Committee works diligently to monitor changes in federal law, regulation and guidance from the USDE, to keep the *Common Manual* up to date. Policies are drafted, then submitted to members of the student loan industry through a [Public Listserv](#) for comments and suggested changes before being submitted to the Governing Board for approval. Approved changes are incorporated into the *Common Manual* Annual Update and added to the [Integrated Common Manual](#) quarterly.

Interested parties are welcome to join the Public Listserv so they can have an opportunity to comment on upcoming policy proposals. If you have any questions or comments about the *Common Manual* process, contact the current Chair of the *Common Manual* Policy Committee Kim Slote at [kimberly.slote@dhe.mo.gov](mailto:kimberly.slote@dhe.mo.gov).